

Amendment No. 1 to SJR0071

Person, Curtis
Signature of Sponsor

AMEND Senate Joint Resolution No. 71*

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| FILED |
| Date _____ |
| Time _____ |
| Clerk _____ |
| Comm. Amdt. _____ |
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by deleting the first resolving clause and by substituting instead the following:

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED THIRD
GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE HOUSE OF
REPRESENTATIVES CONCURRING, That a majority of all the members of each house
concurring, as shown by the yeas and nays entered on their journals, that it is proposed
that Article II, Section 28, of the Constitution of the State of Tennessee be amended by
inserting the following language immediately after the fourth paragraph:

By general law, the Legislature may authorize the following program of tax relief:

(a) The legislative body of any county or municipality may provide

by resolution or ordinance that:

(1) Any taxpayer who is sixty-five (65) years of age or older
and who owns residential property as the taxpayer's principal
place of residence shall pay taxes on such property in an amount
not to exceed the maximum amount of tax on such property
imposed in the 2006 tax year;

(2) Any taxpayer who reaches the age of sixty-five (65)
after January 1, 2007, who owns residential property as the
taxpayer's principal place of residence shall thereafter pay taxes
on such property in an amount not to exceed the maximum
amount of tax on such property imposed in the tax year in which
such taxpayer reaches age sixty-five (65); and

(3) Any taxpayer who is sixty-five (65) years of age or older
who purchases residential property as the taxpayer's principal
place of residence after the taxpayer's sixty-fifth birthday shall pay

taxes in an amount not to exceed the maximum amount of tax imposed on such property in the tax year in which such property is purchased.

(b) Whenever the full market value of such property is increased as a result of improvements to such property after January 1, 2007, then the assessed value of such property shall be adjusted to include such increased value and the taxes shall also be increased proportionally with the value.

(c) Any taxpayer or taxpayers who own residential property as their principal place of residence whose total or combined annual income exceeds an amount to be determined by the General Assembly shall not be eligible to receive the tax relief provided in subsection (a) or (b).